

SEC/38/2025-26

To,

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. Stock Code : 532638	National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051. Stock Symbol : SHOPERSTOP
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Dear Sir / Madam,

Sub: Disclosure under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Regulations")- 28th Annual General Meeting ('AGM')

Pursuant to applicable provisions of the Companies Act, 2013 read with the Rules made thereunder, the applicable secretarial standards and Regulation 44 of the SEBI Regulations, the Company had provided to the Members, the facilities of "Remote E-Voting" and "E-voting at 28th AGM ('e-voting at the AGM')", to cast their vote(s) on the resolutions set out in the Notice of the AGM of the Members of the Company held on July 17, 2025, through Video Conferencing/Other Audio Visual Means.

The Company had appointed Mr. Kaushal Dalal of Kaushal Dalal & Associates, Practicing Company Secretaries, as the scrutinizer to scrutinize the entire voting process. As per the Scrutinizer's report dated July 18, 2025, all the resolutions set out in the Notice of AGM have been duly transacted and approved by the Members with requisite majority.

In this connection, we hereby enclose the consolidated Voting results (i.e. results of Remote e-voting and e-voting at the AGM) on the business transacted at the AGM in the format prescribed under Regulation 44(3) of SEBI Regulations, together with Scrutinizer's Report thereon.

Total number of Shareholders on Cut-off date i.e. July 09, 2025	:	29,331		
No. of Shareholders present in the meeting either in person or through proxy.	:	In Person	Vide Authorisation	Total
Promoters and Promoter Group	:	1	7	8
Public	:	35	0	35
Total	:	36	7	43

The consolidated voting results and the Scrutinizer's Report thereon are being uploaded on the website of the Company at <https://corporate.shoppersstop.com/investors/disclosures-under-listing-regulations/> and on the website of Kfin Technologies Limited at <https://evoting.kfintech.com/>.

We request you to kindly take the same on record and oblige.

Yours truly,

For **Shoppers Stop Limited**

Rakeshkumar Saini

Vice President-Legal, CS & Chief Compliance Officer

ACS No: 20257

Shoppers Stop Limited

Registered & Service Office : Umang Tower, 5th Floor, Mindspace, Off. Link Road, Malad (W), Mumbai 400 064, Maharashtra.
 T 022- 42497000 CIN : L51900MH1997PLC108798. Email : customercare@shoppersstop.com Website: www.shoppersstop.com
 Toll Free No.:1800-419-6648 (9 am to 9 pm).

SHOPPERS STOP

Encl: A/a

Report on Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Shoppers Stop Limited	
Date of AGM/EGM/Postal Ballot Notice	Thursday, July 17, 2025
Total number of shareholders on record date	29,331
No. of shareholders present in the meeting either in person or through proxy:	
Promoter and Promoter Group:	Not Applicable
Public:	Not Applicable
No. of shareholders attended the meeting through Video Conferencing:	
Promoter and Promoter Group:	8
Public:	35

Shoppers Stop Limited	
Resolution No.	1
Resolution Required: (Ordinary/ Special)	To receive, consider and adopt: <ol style="list-style-type: none"> the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon; and the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 and the report of the Auditors thereon.
Whether promoter/ promoter group are interested in the agenda/resolution?	No

Category	Mode of Voting	No. of shares held	No. of votes Polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on Votes polled
		(1)	(2)	(3) $\{(2)/(1)\} * 100$	(4)	(5)	(6) $\{(4)/(2)\} * 100$	(7) $\{(5)/(2)\} * 100$
Promoter and Promoter Group	E-Voting	7,21,09,586	7,21,09,586	100	7,21,09,586	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		7,21,09,586	100	7,21,09,586	0	100	0
Public Institutions	E-Voting	3,14,49,654	2,56,41,363	81.5315	2,56,41,363	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		2,56,41,363	81.5315	2,56,41,363	0	100	0
Public Non Institutions	E-Voting	64,99,841	6,59,033	10.1392	6,59,020	13	99.9980	0.0020
	Poll		6,288	0.0967	6,288	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Total		6,65,321	10.2360	6,65,308	13	99.9980	0.0020
Total		11,00,59,081	9,84,16,270	89.4213	9,84,16,257	13	100	0

Shoppers Stop Limited

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SHOPPERS STOP

Shoppers Stop Limited	
Resolution No.	2
Resolution Required: (Ordinary/Special)	To note that Mr. B. S. Nagesh (DIN:00027595), Non-Executive and Non-Independent Director, who is due to retire by rotation at this Annual General Meeting, has expressed his desire not to be re-appointed.
Whether promoter/ promoter group are interested in the agenda/resolution?	No

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on Votes polled
		(1)	(2)	(3) $\frac{(2)}{(1)} * 100$	(4)	(5)	(6) $\frac{(4)}{(2)} * 100$	(7) $\frac{(5)}{(2)} * 100$
Promoter and Promoter Group	E-Voting	7,21,09,586	7,21,09,586	100	7,21,09,586	0	100	0
	Poll		0	0	0	0	0	
	Postal Ballot		0	0	0	0	0	
	Total		7,21,09,586	100	7,21,09,586	0	100	0
Public Institutions	E-Voting	3,14,49,654	2,56,41,363	81.5315	2,56,41,363	0	100	0
	Poll		0	0	0	0	0	
	Postal Ballot		0	0	0	0	0	
	Total		2,56,41,363	81.5315	2,56,41,363	0	100	0
Public Non Institutions	E-Voting	64,99,841	63,695	0.9799	63,682	13	99.9796	0.0204
	Poll		6,288	0.0967	6,288	0	100	0
	Postal Ballot		0	0	0	0	0	
	Total		69,983	1.0767	69,970	13	99.9814	0.0186
Total		11,00,59,081	9,78,20,932	88.8804	9,78,20,919	13	100	0

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SHOPPERS STOP

Shoppers Stop Limited	
Resolution No.	3
Resolution Required: (Ordinary/-Special)	To appoint Parikh & Associates, Practicing Company Secretaries as the Secretarial Auditors for a term of 5 (five) consecutive years and fix their remuneration.
Whether promoter/ promoter group are interested in the agenda/resolution?	No

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on Votes polled
		(1)	(2)	(3) $\frac{(2)}{(1)} * 100$	(4)	(5)	(6) $\frac{(4)}{(2)} * 100$	(7) $\frac{(5)}{(2)} * 100$
Promoter and Promoter Group	E-Voting	7,21,09,586	7,21,09,586	100	7,21,09,586	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		7,21,09,586	100	7,21,09,586	0	100	0
Public Institutions	E-Voting	3,14,49,654	2,56,41,363	81.5315	2,55,18,537	1,22,826	99.5210	0.4790
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		2,56,41,363	81.5315	2,55,18,537	1,22,826	99.5210	0.4790
Public Non Institutions	E-Voting	64,99,841	6,59,033	10.1392	6,59,020	13	99.9980	0.0020
	Poll		6,288	0.0967	6,288	0	100	0.000
	Postal Ballot		0	0	0	0	0	0
	Total		6,65,321	10.2360	6,65,308	13	99.9980	0.0020
Total		11,00,59,081	9,84,16,270	89.4213	9,82,93,431	1,22,839	99.8752	0.1248

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SHOPPERS STOP

Shoppers Stop Limited	
Resolution No.	4
Resolution Required: (Ordinary/Special)	Approval of Related Party Transaction with M/s. Invik Consulting.
Whether promoter/ promoter group are interested in the agenda/resolution?	No

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on Votes polled
		(1)	(2)	(3) $\{(2)/(1)\} * 100$	(4)	(5)	(6) $\{(4)/(2)\} * 100$	(7) $\{(5)/(2)\} * 100$
Promoter and Promoter Group	E-Voting	7,21,09,586	7,21,09,586	100	7,21,09,586	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		7,21,09,586	100	7,21,09,586	0	100	0
Public Institutions	E-Voting	3,14,49,654	2,56,41,363	81.5315	2,09,60,117	46,81,246	81.7434	18.2566
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		2,56,41,363	81.5315	2,09,60,117	46,81,246	81.7434	18.2566
Public Non Institutions	E-Voting	64,99,841	6,59,033	10.1392	6,58,940	93	99.9859	0.0141
	Poll		6288	0.0967	6288	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Total		6,65,321	10.2360	6,65,228	93	99.9860	0.0140
Total		11,00,59,081	9,84,16,270	89.4213	9,37,34,931	46,81,339	95.2433	4.7567

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KAUSHAL DALAL & ASSOCIATES

PRACTICING COMPANY SECRETARIES

Office Address: Ground Floor, 1, Nishant Building, Poddar Street, Opposite SVC Bank, Santacruz West, Mumbai-400054.

Email ID: kaushaldalalcs@gmail.com Mobile No: 9820636169

CONSOLIDATED SCRUTINIZER'S REPORT ON REMOTE E-VOTING AND E-VOTING
[Pursuant to Section 108 of the Companies Act, 2013 read with
Rule 20 of Companies (Management and Administration) Rules, 2014, as amended].

To,
The Chairman,
Shoppers Stop Limited
Umang Tower, 5th Floor, Mindspace,
Off. Link Road, Malad (West),
Mumbai - 400 064.

Dear Sir,

Sub: Consolidated Scrutinizer's Report on voting done through Remote e-voting and e-voting at 28th (Twenty-Eighth) Annual General Meeting of Members of Shoppers Stop Limited (the Company) held on Thursday, July 17, 2025.

I, **Kaushal Dalal**, Proprietor of **M/s. Kaushal Dalal & Associates**, Practicing Company Secretaries, have been appointed as a Scrutinizer by the Board of Directors of Shoppers Stop Limited ("**the Company**") pursuant to Section 108 of the Companies Act, 2013 read with Rules made thereunder, as amended to scrutinize the electronic voting ("**Remote e-voting**") and the electronic voting process carried during the Annual General Meeting ("**e-voting**") for the resolution contained in the Notice convening the Twenty-Eighth Annual General Meeting ("**the Meeting/AGM**") of the Members of the Company on Thursday, July 17, 2025 held through Video Conferencing/ Other Audio Visual Means ("**VC/OAVM**") facility, submit my Consolidated report as under:

1. The Management of the Company is responsible for the compliance of provisions of the Companies Act, 2013 and the Rule made thereunder relating to Voting and in accordance with dated April 08, 2020, dated April 13, 2020, dated May 05, 2020, January 13, 2021, December 14, 2021, May 05, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as "MCA Circulars") and the SEBI vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 05, 2023, October 07, 2023, October 03, 2024 and November 11, 2024 (collectively referred to as "Applicable Circulars") regarding holding of the AGM through Video Conferencing/ Other Audio Visual Means ("**VC/OAVM**") facility, without the physical presence of the Members of the company at the venue and my responsibility is only to the extent of making a Scrutinizer's Report for ascertaining the votes cast "in favour" or "against" for respective Resolution.
2. The Company had appointed KFin Technologies Limited ("**KFin**") for conducting the Remote e-voting prior to the AGM and for e-voting at the AGM.

3. The Remote e-Voting commenced on Saturday, July 12, 2025 from 9.00 a.m. IST and ended on Wednesday, July 16, 2025 at 5.00 p.m. IST
4. The Members of the Company as on Wednesday, July 9, 2025 the “cut-off date” were entitled to vote on the resolutions stated in the Notice of the AGM of the Company.
5. After the announcement of voting through e-voting at the AGM by the Chairman, the members of the Company who were present during the meeting through VC/OVAM and had not cast through Remote e-voting exercised the voting at the AGM.
6. After the closure of the AGM and closure of e-voting, the vote cast through e-voting during the AGM and through the remote e-voting prior to the AGM was unblocked at Mumbai from the website of **KFin** i.e. <https://evoting.kfintech.com>
7. The Votes cast by Corporate/ Institutional Members who have emailed the scanned certified true copy of the Board Resolution / Authority Letter etc. at email ID: kaushaldalalcs@gmail.com or have uploaded on the website of **KFin** i.e. <https://evoting.kfintech.com> have been considered valid.
8. The Members who have abstained from voting in the Remote e-Voting has been treated as Invalid in order to combine the Results of Remote e-Voting and e-voting at AGM.
9. The Consolidated Result (Remote e-Voting+ e-voting at AGM) is as under:-

(a) **Item No 1: (Ordinary Resolution)**

To receive ,consider and adopt:

- (i) the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon; and
- (ii) the audited consolidated financial statements of the Company for the financial year ended March 31, 2025 and the report of the Auditors thereon.

Category	Mode of Voting	Total No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)] * 100	(4)	(5)	(6)= [(4)/(2)]* 100	(7)= [(5)/(2)] * 100
Promoter and Promoter Group	Remote E-Voting	7,21,09,586	7,21,09,586	100	7,21,09,586	0	100	0
	E-Voting		0	0	0	0	0	0
	Total		7,21,09,586	100	7,21,09,586	0	100	0
Public – Institutional holders	Remote E-Voting	3,14,49,654	2,56,41,363	81.5315	2,56,41,363	0	100	0
	E-Voting		0	0	0	0	0	0
	Total		2,56,41,363	81.5315	2,56,41,363	0	100	0
Public- Non-Institutional holders	Remote E-Voting	64,99,841	6,59,033	10.1392	6,59,020	13	99.9980	0.0020
	E-Voting		6,288	0.0967	6,288	0	100	0
	Total		6,65,321	10.2360	6,65,308	13	99.9980	0.0020
Total		11,00,59,081	9,84,16,270	89.4213	9,84,16,257	13	100	0.0000

(b) Item No 2: (Ordinary Resolution)

To note that Mr. B. S. Nagesh (DIN:00027595), Non-Executive and Non-Independent Director, who is due to retire by rotation at this Annual General Meeting, has expressed his desire not to be re-appointed.

Category	Mode of Voting	Total No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)] * 100	(4)	(5)	(6)= [(4)/(2)]* 100	(7)= [(5)/(2)] * 100
Promoter and Promoter Group	Remote E-Voting	7,21,09,586	7,21,09,586	100	7,21,09,586	0	100	0
	E-Voting		0	0	0	0	0	0
	Total		7,21,09,586	100	7,21,09,586	0	100	0
Public – Institutional holders	Remote E-Voting	3,14,49,654	2,56,41,363	81.5315	2,56,41,363	0	100	0.000
	E-Voting		0	0	0	0	0	0
	Total		2,56,41,363	81.5315	2,56,41,363	0	100	0.000
Public- Non-Institutional holders	Remote E-Voting	64,99,841	63,695	0.9799	63,682	13	99.9796	0.0204
	E-Voting		6,288	0.0967	6,288	0	100	0
	Total		69,983	1.0767	69,970	13	99.9814	0.0186
Total		11,00,59,081	9,78,20,932	88.8804	9,78,20,919	13	100	0.0000

**No of votes polled does not include 'No. of Invalid/Abstain Votes'*

(c) Item No 3: (Ordinary Resolution)

To appoint M/s. Parikh & Associates, Practicing Company Secretaries as the Secretarial Auditors for a term of 5 (five) consecutive years and fix their remuneration

Category	Mode of Voting	Total No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)] * 100	(4)	(5)	(6)= [(4)/(2)] * 100	(7)= [(5)/(2)] * 100
Promoter and Promoter Group	Remote E-Voting	7,21,09,586	7,21,09,586	100	7,21,09,586	0	100	0
	E-Voting		0	0	0	0	0	0
	Total		7,21,09,586	100	7,21,09,586	0	100	0
Public – Institutional holders	Remote E-Voting	3,14,49,654	2,56,41,363	81.5315	2,55,18,537	1,22,826	99.5210	0.4790
	E-Voting		0	0.0000	0	0	0	0
	Total		2,56,41,363	81.5315	2,55,18,537	1,22,826	99.5210	0.4790
Public- Non-Institutional holders	Remote E-Voting	64,99,841	6,59,033	10.1392	6,59,020	13	99.9980	0.0020
	E-Voting		6,288	0.0967	6,288	0	100	0
	Total		6,65,321	10.2360	6,65,308	13	99.9980	0.0020
Total		11,00,59,081	9,84,16,270	89.4213	9,82,93,431	1,22,839	99.8752	0.1248

(d) Item No 4: (Ordinary Resolution)

Approval of Related Party Transaction with M/s. Invik Consulting.

Category	Mode of Voting	Total No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)] * 100	(4)	(5)	(6)= [(4)/(2)] * 100	(7)= [(5)/(2)] * 100
Promoter and Promoter Group	Remote E-Voting	7,21,09,586	7,21,09,586	100	7,21,09,586	0	100	0
	E-Voting		0	0	0	0	0	0
	Total		7,21,09,586	100	7,21,09,586	0	100	0
Public – Institutional holders	Remote E-Voting	3,14,49,654	2,56,41,363	81.5315	2,09,60,117	46,81,246	81.7434	18.2566
	E-Voting		0	0.0000	0	0	0	0
	Total		2,56,41,363	81.5315	2,09,60,117	46,81,246	81.7434	18.2566
Public- Non-Institutional holders	Remote E-Voting	64,99,841	6,59,033	10.1392	6,58,940	93	99.9859	0.0141
	E-Voting		6,288	0.0967	6,288	0	100	0.0000
	Total		6,65,321	10.2360	6,65,228	93	99.9860	0.0140
Total		11,00,59,081	9,84,16,270	89.4213	9,37,34,931	46,81,339	95.2433	4.7567

10. The aforesaid Consolidated Report is tabulated on the basis of Acceptance, Rejection and Invalid votes through Remote e-voting together with the results of the e-voting facilitated at the AGM.
11. The Register of Remote e-voting and e-voting at the AGM will be send to the chairman and the Company Secretary of the Company after the Chairman considers, approves and signs the minutes of the Meeting in compliance with Rule 20(4)(xv) of Companies (Management and Administration) Rules, 2014.

For Kaushal Dalal & Associates
Practicing Company Secretaries

Countersigned by:
For Shoppers Stop Limited

Kaushal Dalal
Proprietor
M. No: FCS 7141
CoP No: 7512
Peer Review No :1127/2021
UDIN: F007141G000814948

Rakeshkumar Saini
VP- Legal, CS & Chief Compliance Officer
ACS No. 20257

Date: July 18, 2025
Place: Mumbai